

MUNICIPALITY OF THE COUNTY OF HALIFAX

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

SECTION A
MUNICIPALITY OF THE COUNTY OF HALIFAX
CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 1985

SECTION A

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Thorne Riddell

Chartered Accountants

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AUDITORS' REPORT

To His Honour the Warden and
Members of the Municipal Council
Municipality of the County of Halifax

We have examined the consolidated balance sheet of the Municipality of the County of Halifax as at December 31, 1985 and the consolidated statements of operations, changes in working capital and capital financing for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, except as outlined in note 1(a), these consolidated financial statements present fairly the financial position of the Municipality of the County of Halifax as at December 31, 1985, and the results of its operations and changes in its financial position for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia Municipalities applied, except for the changes as described in note 9, on a basis consistent with that of the preceding year.

Halifax, Nova Scotia
March 14, 1986

Chartered Accountants

MUNICIPALITY OF THE COUNTY OF HALIFAX

CONSOLIDATED BALANCE SHEET

AS AT DECEMBER 31, 1985

	ASSETS	<u>1985</u>	<u>1984</u> <u>Restated</u>
CURRENT			
Cash and short term deposits			
Unrestricted		\$ 2,078,440	\$ 370,968
Restricted		284,230	335,369
Receivables			
Taxes and special rates		2,830,964	2,654,036
Areas, for services and loans		463,279	332,528
Other governments, boards and commissions (note 3)		3,267,964	3,214,875
General public		437,618	563,901
Inventories and prepaid expense, at cost		<u>201,018</u>	<u>178,328</u>
		9,563,513	7,650,005
LONG TERM			
Investments and restricted funds, at cost		5,424,796	4,313,071
Receivables			
Loans and special rates		3,123,376	2,934,246
Other governments		4,881,791	5,460,216
Work in progress - capital projects		13,194,757	15,193,143
Fixed assets (note 4)		134,145,859	126,291,902
Other deferred charges		<u>796,588</u>	<u>1,140,390</u>
		<u>\$171,130,680</u>	<u>\$162,982,973</u>
ON BEHALF OF THE MUNICIPALITY OF THE COUNTY OF HALIFAX			

Warden

Chief Administrative Officer

	LIABILITIES	<u>1985</u>	<u>1984</u> <u>Restated</u>
CURRENT			
Payables			
Other governments, boards and commissions		\$ 2,703,301	\$ 2,383,897
General public		2,640,261	2,432,155
Deferred revenue and prepayments		2,246,263	2,551,932
Asset valuation allowances		<u>2,925,964</u>	<u>2,707,051</u>
		<u>10,515,789</u>	<u>10,075,035</u>
LONG TERM			
Temporary funding of capital projects			
Grants received on work in progress		1,145,906	5,634,545
Bank indebtedness		8,000,000	4,815,000
Accounts payable - general public		<u>1,555,350</u>	<u>800,300</u>
		10,701,256	11,249,845
Deferred revenue		10,084,523	2,463,810
Long term debt (note 5)		<u>59,987,691</u>	<u>63,494,951</u>
		<u>80,773,470</u>	<u>77,208,606</u>
		<u>91,289,259</u>	<u>87,283,641</u>
EQUITY			
Reserve funds (note 6)		707,228	594,025
Equity in capital assets (note 7)		75,946,334	71,752,482
Operating surplus (note 8)		<u>3,187,859</u>	<u>3,352,825</u>
		<u>79,841,421</u>	<u>75,699,332</u>
		<u>\$171,130,680</u>	<u>\$162,982,973</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX

CONSOLIDATED STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	<u>1985</u>	<u>1984</u>
REVENUE		
Taxes	\$20,334,944	\$17,496,680
Area service rates	8,158,080	7,585,075
Grants in lieu of taxes	1,574,354	1,433,897
Area rates for other commissions and boards	1,341,776	957,202
Sales of services	6,323,628	5,628,691
Other revenue from own sources	2,170,646	2,104,443
Unconditional transfers from other governments	801,018	985,542
Conditional transfers from other governments	26,093,585	26,423,008
Other transfers	<u>1,894,436</u>	<u>2,137,067</u>
	<u>68,692,467</u>	<u>64,751,605</u>
EXPENDITURE		
General government services	2,547,262	2,491,659
Protective services	770,258	682,366
Transportation services	750,517	835,338
Environmental health services	1,087,495	1,139,728
Public health and welfare services	21,977,149	20,475,041
Environmental development services	1,176,143	1,003,677
Recreation, cultural services and education	862,468	747,670
Fiscal services	12,511,786	12,658,631
Transfers to own allowances, funds, agencies and area services	9,511,516	8,564,715
Transfers to other governments, commissions and boards	16,521,182	15,078,649
Capital expenditures out of revenue	<u>502,034</u>	<u>427,135</u>
	<u>68,217,810</u>	<u>64,104,609</u>
EXCESS OF CONSOLIDATED REVENUE OVER EXPENDITURE	<u>\$ 474,657</u>	<u>\$ 646,996</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX

CONSOLIDATED STATEMENT OF CHANGES IN WORKING CAPITAL

YEAR ENDED DECEMBER 31, 1985

SOURCES OF WORKING CAPITAL	1985	1984 Restated
Internal		
Operations		
Excess consolidated revenue over expenditure	\$ 474,657	\$ 646,996
Less operating surplus transferred to revenue	(639,623)	(1,573,640)
Depreciation not requiring an outlay of funds	177,656	145,068
Interest earned on special restricted funds	479,304	176,429
	<u>491,994</u>	<u>(605,147)</u>
Add: Capital items paid from operating revenue		
Debenture principal and sinking fund payments	4,497,865	4,554,299
Operating surplus transferred to capital	146,592	21,646
Capital expenditures from revenue	392,817	427,135
	<u>5,529,268</u>	<u>4,997,933</u>
Capital funding provided from own reserves	360,900	500,000
Reduction in other deferred charges	207,000	523,000
Reduction in long term receivables		
Other governments	578,425	631,581
Other		
Capital assets sold	393,638	507,558
	<u>7,069,231</u>	<u>6,560,072</u>
External		
Proceeds of debentures issued	1,000,000	3,000,000
Temporary funding of construction in progress	5,820,834	4,185,347
Other grants and donated assets	321,428	314,761
Increase in deferred revenue	882	44,057
	<u>7,143,144</u>	<u>7,544,165</u>
Total working capital provided	<u>14,212,375</u>	<u>14,104,237</u>
USES OF WORKING CAPITAL		
Acquisition of property and equipment	6,570,606	6,207,570
Temporary funding of construction in progress		1,843,947
Reduction of long term debt	4,507,260	5,982,939
Increase in long term investments and restricted funds	1,111,725	1,159,925
Increase in loans and special rates receivable	189,130	266,283
Special reserves transferred to capital	360,900	436,580
	<u>12,739,621</u>	<u>15,897,244</u>
Total working capital utilized	<u>12,739,621</u>	<u>15,897,244</u>
DECREASE (INCREASE) IN WORKING CAPITAL DEFICIENCY	1,472,754	(1,793,007)
WORKING CAPITAL (DEFICIENCY), BEGINNING OF YEAR	<u>(2,425,030)</u>	<u>(632,023)</u>
WORKING CAPITAL (DEFICIENCY), END OF YEAR	<u>\$ (952,276)</u>	<u>\$ (2,425,030)</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX
CONSOLIDATED STATEMENT OF CAPITAL FINANCING
YEAR ENDED DECEMBER 31, 1985

	<u>1985</u>	<u>1984</u>
SOURCES OF CAPITAL FINANCING		
Funds available from preceding year		
Cash	\$ 1,417,160	\$ 972,151
Receivables - Other governments and sundry	489,228	777,214
	<u>1,906,388</u>	<u>1,749,365</u>
Tax sales trust funds transferred for capital projects		400,000
Operating surplus transferred to capital	146,592	21,646
Capital expenditures from revenue	392,817	427,135
Operating funds transferred to water utility depreciation fund	115,336	139,448
Capital assets sold	393,638	507,558
Interest income	71,585	54,175
Provincial grants		
Environment	1,340,234	663,163
Special supplementary program	26,888	1,911,260
Residual capital grant	753,461	939,537
NEED Program		712,485
Donated assets and sales tax rebates	355,358	187,682
Proceeds of debentures issued	1,000,000	3,000,000
	<u>6,502,297</u>	<u>10,713,454</u>
 Balance temporarily financed, end of year, by		
Bank loans	8,324,903	4,815,000
Own funds	2,304,259	4,881,917
General public	1,953,867	800,300
	<u>12,583,029</u>	<u>10,497,217</u>
	<u>\$19,085,326</u>	<u>\$21,210,671</u>
 APPLICATION OF CAPITAL FINANCING		
Balance temporarily financed, beginning of year, by		
Bank loans	\$ 4,815,000	\$ 5,826,666
Own funds	4,881,917	3,872,337
General public	800,300	1,632,581
	<u>10,497,217</u>	<u>11,331,584</u>
Debenture redeemed from new borrowings		1,500,000
Acquisition of property and equipment	6,570,606	6,207,570
Capital contributions to area service operations	273,730	265,129
	<u>17,341,553</u>	<u>19,304,283</u>
Funds available for succeeding year		
Cash	1,721,861	1,417,160
Receivables - other governments and sundry	21,912	489,228
	<u>1,743,773</u>	<u>1,906,388</u>
	<u>\$19,085,326</u>	<u>\$21,210,671</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES

(a) Generally accepted accounting principles

These consolidated statements are prepared in accordance with generally accepted accounting principles adopted for Nova Scotia municipalities except that surpluses and deficits from area service operations are recorded as liabilities and receivables respectively in the consolidated balance sheet.

Generally accepted accounting principles adopted for Nova Scotia municipalities require that these surpluses and deficits be included in current operating surplus. The effect of this departure from generally accepted accounting principles has not been determined.

(b) Principles and basis of consolidation

These financial statements are presented to provide the reader with an overview of the Municipality of the County of Halifax financial operations in which it has a 100% interest. For a detailed review and analysis the reader should refer to the financial statements for each of the various funds.

The principles of consolidation of the accounts of the Municipality have been prescribed by the Province of Nova Scotia and have been followed in all material respects.

The consolidated accounts include the following:

- 1) Municipal General Operating and Capital Funds
- 2) Municipal Sinking and Special Reserve Funds
- 3) Halifax County Water Utility Operating and Capital Funds
- 4) Ocean View Manor Operating Fund
- 5) Halifax County Regional Rehabilitation Centre Operating Fund
- 6) Halifax County Industrial Commission Capital Fund

(c) Basis of accounting

The financial statements have been prepared using the modified accrual basis of accounting. Major revenue and expenditure items are recorded on the accrual basis except that certain sources of revenue, including interest on past due taxes, are recorded on a cash basis and principal and interest payments relating to long term debt are recorded as an expense when paid.

MUNICIPALITY OF THE COUNTY OF HALIFAX
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES (continued)

(d) Fixed assets

Fixed assets and capital works in progress are recorded at cost with the exception of school properties, land and buildings, acquired prior to December 31, 1957. These properties are recorded at their appraised values at that date. Funds received through capital assistance programs, cost sharing arrangements or loan forgiveness are treated as additions to the Equity in Capital Assets in the General and Industrial Commission capital funds and as additions to deferred assistance in the Water Utility capital fund. The Municipality of the County of Halifax does not record depreciation on its property and equipment, except in the Water Utility Capital Fund where depreciation is calculated based on a formula prescribed by the Public Utilities Board. The depreciation charge in the Water Utility Operating Fund, less amortization of deferred assistance, is transferred to a special bank account in the Water Utility Capital Fund which is used to help fund acquisition of plant and equipment.

2. NON-CONSOLIDATED BOARDS AND COMMISSIONS

The Municipality of the County of Halifax, in co-operation with other governments, is required to finance the operations of various Boards and Commissions in Halifax County to the extent of its participation based on assessment, population, specific agreement and/or legislation of the Province of Nova Scotia. Any equity or deficit in the operating or capital accounts of these Boards and Commissions, which may accrue to the Municipality, as at December 31, 1985, has not been consolidated with these financial statements.

The governments participate in the operations of these Boards and Commissions based on their sharing percentages which are determined annually. Generally, any surplus or deficit incurred is carried forward to the succeeding year's operation of the Board or Commission and is utilized in determining the budgeted contributions from each of the governments for that year.

Operations of the following Boards and Commissions receive financial support from general revenue of the Municipality of the County of Halifax. The basis for determining the sharing percentages and the governments with which the Municipality of the County of Halifax participates in supporting the various operations is also indicated.

MUNICIPALITY OF THE COUNTY OF HALIFAX
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 1985

2. NON-CONSOLIDATED BOARDS AND COMMISSIONS (continued)

- (1) Operating costs for the following are shared with the Province of Nova Scotia, City of Halifax, City of Dartmouth and the Town of Bedford on the basis of uniform assessment ratio and/or allocation of specific identifiable costs and/or legislation.

- a) Metropolitan Authority Operations
 - Halifax County Correction Centre
 - Metropolitan Transit Commission
 - Solid Waste Management
- b) Joint Expenditure Board
 - Administration of justice including operations of the County Sheriff
- c) Court House Commission
 - County court house facility operations
- d) Halifax Port Commission
 - Port development and promotion

- (2) Operating costs for the following are shared with the Province of Nova Scotia and the Town of Bedford.

- (a) Halifax County-Redford District School Board
 - Contributions as required under the Province of Nova Scotia Education Act and as agreed between the two municipal units based on student population.
- (b) Halifax County Regional Library Board
 - Regional library service shared on the basis of the Province of Nova Scotia Library Act.

- (3) Operating costs for the following are shared with the Federal and Provincial governments.

Halifax County Housing Authority
Operating costs of one hundred sixty-one housing units for the aged in the eastern area of Halifax County through specific agreement with Central Mortgage and Housing Corporation and the Nova Scotia Department of Housing.

MUNICIPALITY OF THE COUNTY OF HALIFAX
 NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
 YEAR ENDED DECEMBER 31, 1985

2. NON-CONSOLIDATED BOARDS AND COMMISSIONS (continued)

- (4) Operating costs for the following are shared with the Federal and Provincial governments and the Town of Bedford

Halifax County West Housing Authority

Operating costs of housing units for the aged in the western area of Halifax County and the Town of Bedford through specific agreement with Central Mortgage and Housing Corporation and the Nova Scotia Department of Housing. Eighty-five of these units are located within the Municipality of the County of Halifax.

3. RECEIVABLES - OTHER GOVERNMENTS, BOARDS AND COMMISSIONS

Includes an amount of \$525,000 estimated receivable from the Government of Canada for 1985 grants in lieu of taxes. As at balance sheet date, federal officials were still in the process of reviewing values of federal properties in Halifax County. Consequently, the exact amount of the 1985 grant in lieu could not be confirmed by officials of the Government of Canada.

4. FIXED ASSETS

	<u>1985</u>	<u>1984</u>
Including municipal building, Ocean View Manor, Halifax County Regional Rehabilitation Centre, Lakeside Industrial Park and sewer installations in the serviced area, at cost and school property, land and buildings at appraisal value, December 31, 1957, with subsequent additions, at cost	\$111,719,917	\$104,934,316
Water Utility, at cost	<u>23,785,715</u>	<u>22,548,767</u>
	135,505,632	127,483,083
Less: Accumulated depreciation	<u>1,359,773</u>	<u>1,191,181</u>
	<u>\$134,145,859</u>	<u>\$126,291,902</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 1985

5. LONG TERM DEBT	<u>1985</u>	<u>1984</u>
Including Ocean View Manor, Halifax County Regional Rehabilitation Centre Lakeside Industrial Park, sewer installations in the serviced area and school properties, land and buildings	\$ 55,044,475	\$ 58,306,435
Water utility property	<u>4,943,216</u>	<u>5,188,516</u>
	<u>\$ 59,987,691</u>	<u>\$ 63,494,951</u>
Long term debt assumed by other local governments through annexation and incorporation agreements is included in receivables from other governments on the consolidated balance sheet.	<u>\$ 4,238,374</u>	<u>\$ 4,638,557</u>

Principal repayments required during the next five years:

1986	\$ 4,493,627
1987	\$ 4,419,535
1988	\$ 4,366,323
1989	\$ 4,157,297
1990	\$ 6,207,869

All long term debt outstanding at year end has been properly authorized by the
Department of Municipal Affairs.

6. RESERVE FUNDS	<u>1985</u>	<u>1984</u> <u>Restated</u>
Balance, beginning of year	\$ 594,025	\$ 649,669
Proceeds on sale of fixed assets	101,138	21,225
Interest earned	44,959	55,077
Residual capital grant	290,631	282,988
Transfer from operating	<u>50,700</u>	<u>21,646</u>
	<u>1,081,453</u>	<u>1,030,605</u>
Acquisition of vehicle	13,325	
Transfer to capital	<u>360,900</u>	<u>436,580</u>
	<u>374,225</u>	<u>436,580</u>
Balance, end of year	<u>\$ 707,228</u>	<u>\$ 594,025</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX
 NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
 YEAR ENDED DECEMBER 31, 1985

7. EQUITY IN CAPITAL ASSETS	<u>1985</u>	<u>1984</u>
Balance, beginning of year	\$71,752,482	\$55,269,929
Grants transferred from temporary funding on completed capital projects	5,503,284	11,753,239
Fixed assets provided by operations	392,817	427,135
Debenture principal and sinking fund payments	4,503,702	4,554,299
Proceeds on disposal of fixed assets	295,644	486,333
Interest earned	434,345	121,352
Other grants, donations and transfers	<u>384,333</u>	<u>54,392</u>
	<u>83,266,607</u>	<u>72,666,679</u>
Transfer to water utility deferred assistance	6,664,006	
Transfer to special reserve fund		902
Amortization of other assets	54,373	49,714
Removal of land and equipment from fixed assets	<u>601,894</u>	<u>863,581</u>
	<u>7,320,273</u>	<u>914,197</u>
Balance, end of year	<u>\$75,946,334</u>	<u>\$71,752,482</u>
8. OPERATING SURPLUS	<u>1985</u>	<u>1984</u>
Balance, beginning of year	\$3,352,825	\$4,279,469
Excess of consolidated revenue over expenditure	<u>474,657</u>	<u>646,996</u>
	3,827,482	4,926,465
Transfer to revenue	<u>639,623</u>	<u>1,573,640</u>
Balance, end of year	<u>\$3,187,859</u>	<u>\$3,352,825</u>
Restricted	\$ 227,273	\$ 663,959
Unrestricted	<u>2,960,586</u>	<u>2,688,866</u>
	<u>\$3,187,859</u>	<u>\$3,352,825</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 1985

9. 1984 COMPARATIVE FIGURES

Generally accepted accounting principles adopted for Nova Scotia municipalities require that trust fund assets, liabilities and reserves not be included in consolidated financial statements. In 1984, and previous years, the Municipality followed the practice of including trust fund information with its consolidations. However, in conformance with generally accepted accounting principles for Nova Scotia municipalities, this practice has been discontinued in 1985. The 1984 comparative figures have been restated consistent with the 1985 presentation resulting in 1984 consolidated receivables from general public increasing \$30,000, investments and restricted funds decreasing \$511,610 and equity in reserve funds decreasing \$481,610.

The adoption, in 1985, of the accounting procedures required by the accounting and reporting handbook for water utilities, as prescribed by the Board of Commissioners of Public Utilities, results in depreciation expense and revenue from amortization of deferred assistance which is not consistent with the accounting practices in effect in 1984. The 1984 comparative figures have not been adjusted for the inconsistency.

Compared with the accounting practices for 1984, the net effect of the new accounting procedures for 1985 is to increase operating surplus by \$31,614, increase deferred revenue by \$6,601,685, increase accumulated allowance for depreciation by \$30,707 and decrease equity in capital assets by \$6,664,006.

10. COMMITMENTS

On January 30, 1982, the Municipality of the County of Halifax joined with the Town of Bedford to form the Halifax County - Bedford District School Board. Under the agreement, all school buildings on hand at December 31, 1981, will remain assets of the Municipality but will be under the operational control of the District School Board until such time as the board no longer requires the asset for school purposes. At that time control will revert back to the Municipality.

The long term debt outstanding on school capital assets acquired to December 31, 1981, remains a debt of the Municipality but a separate agreement has been signed with the Province of Nova Scotia whereby a grant will be paid annually to the Municipality equal to 100% of the principal and interest costs related to the debt.

SECTION B

MUNICIPALITY OF THE COUNTY OF HALIFAX

GENERAL OPERATING, GENERAL CAPITAL
TRUST, SINKING AND SPECIAL RESERVE FUNDS

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

SECTION B

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Thorne Riddell

Chartered Accountants

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AUDITORS' REPORT

To His Honour the Warden and
Members of the Municipal Council
Municipality of the County of Halifax

We have examined the balance sheets of the general operating fund, general capital fund and trust and special funds of the Municipality of the County of Halifax as at December 31, 1985 and the related statements of revenue and expenditure, surplus, equity in capital assets, trust funds reserve and special reserve funds for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, except as outlined in note 1(a) to the general operating fund financial statements, these financial statements present fairly the financial position of the Municipality of the County of Halifax as at December 31, 1985, and the results of its operations for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia Municipalities applied on a basis consistent with that of the preceding year.

In accordance with Section 2100 of the Municipal Accounting and Reporting Manual, standards of disclosure require preparation of a statement of capital financing. No statement of capital financing has been included with these financial statements.

Halifax, Nova Scotia
March 14, 1986

Chartered Accountants

MUNICIPALITY OF THE COUNTY OF HALIFAX

GENERAL OPERATING FUND

STATEMENT OF REVENUE AND EXPENDITURE

YEAR ENDED DECEMBER 31, 1985

REVENUE	1985 <u>Budget</u>	1985 <u>Actual</u>	1984 <u>Actual</u>
FROM OWN SOURCES			
Taxes	\$19,613,236	\$20,334,944	\$17,496,680
Area service rates	8,000,000	8,158,080	7,585,075
Grants in lieu of taxes	1,486,100	1,574,354	1,433,897
Area rates for other commissions and boards	1,000,000	1,341,776	957,202
Sales of services	858,700	865,340	799,327
Other revenue, own sources	<u>1,730,600</u>	<u>2,133,264</u>	<u>2,075,666</u>
	<u>32,688,636</u>	<u>34,407,758</u>	<u>30,347,847</u>
TRANSFERS			
Unconditional, from provincial government	796,000	801,018	985,542
Conditional, from provincial government	18,048,812	17,796,456	18,169,400
Conditional, from other local governments	783,607	793,574	850,594
Other	<u>2,644,489</u>	<u>1,794,030</u>	<u>2,041,419</u>
	<u>22,272,908</u>	<u>21,185,078</u>	<u>22,046,955</u>
Total revenue	<u>\$54,961,544</u>	<u>\$55,592,836</u>	<u>\$52,394,802</u>
EXPENDITURE			
SERVICES TO OWN MUNICIPALITY			
General government services	\$ 2,761,750	\$ 2,687,262	\$ 2,621,659
Protective services	758,300	770,258	682,366
Transportation services	826,300	765,517	847,338
Public health and welfare services	11,959,000	11,851,059	11,194,352
Environmental development services	1,215,500	1,198,143	1,026,177
Recreation, cultural services and education	867,180	862,468	747,670
Fiscal services	<u>11,151,327</u>	<u>11,256,217</u>	<u>11,365,955</u>
	<u>29,539,357</u>	<u>29,390,924</u>	<u>28,485,517</u>
TRANSFERS			
To own allowances, funds, agencies and area services	9,148,800	9,643,076	8,950,667
To other governments, commissions and boards	<u>16,250,011</u>	<u>16,526,990</u>	<u>14,927,309</u>
	<u>25,398,811</u>	<u>26,170,066</u>	<u>23,877,976</u>
Total expenditure	<u>\$54,938,168</u>	<u>\$55,560,990</u>	<u>\$52,363,493</u>
EXCESS OF REVENUE OVER EXPENDITURE	<u>\$ 23,376</u>	<u>\$ 31,846</u>	<u>\$ 31,309</u>

Long Term Leases (note 10)

MUNICIPALITY OF THE COUNTY OF HALIFAX

GENERAL OPERATING FUND

STATEMENT OF SURPLUS

YEAR ENDED DECEMBER 31, 1985

	<u>1985</u>	<u>1984</u>
BALANCE, BEGINNING OF YEAR	\$2,869,031	\$3,837,722
Add: Excess of revenue over expenditure	<u>31,846</u> 2,900,877	<u>31,309</u> 3,869,031
Less: Transfer to revenue	<u>649,217</u>	<u>1,000,000</u>
BALANCE, END OF YEAR (note 9)	<u>\$2,251,660</u>	<u>\$2,869,031</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX

GENERAL OPERATING FUND

BALANCE SHEET AS AT DECEMBER 31, 1985

	ASSETS	<u>1985</u>	<u>1984</u>
CURRENT			
CASH AND SHORT TERM DEPOSITS			
Cash			
Unrestricted		\$ 1,066,702	\$ 16,264
Restricted for debenture installments		119,230	117,369
Short term deposits, at cost			
Restricted (note 2)		<u>165,000</u>	<u>218,000</u>
		<u>1,350,932</u>	<u>351,633</u>
RECEIVABLES			
Taxes (note 3)		2,645,964	2,415,036
Areas, for services and loans		463,279	332,528
Special assessments (note 4)		185,000	239,000
Other governments, commissions and boards (note 5)		2,320,384	1,637,910
Own funds and agencies		2,865,929	5,620,223
General public		<u>57,032</u>	<u>53,213</u>
		<u>8,537,588</u>	<u>10,297,910</u>
DEFERRED CHARGES			
Prepaid expense		<u>44,291</u>	<u>39,159</u>
Total current		<u>9,932,811</u>	<u>10,688,702</u>
LONG TERM			
RECEIVABLES			
Special assessments (note 4)		2,005,929	2,019,461
Other governments, commissions and boards		360,497	504,729
Area service loans		<u>1,117,447</u>	<u>914,785</u>
		<u>3,483,873</u>	<u>3,438,975</u>
		<u>\$13,416,684</u>	<u>\$14,127,677</u>

ON BEHALF OF THE MUNICIPALITY
OF THE COUNTY OF HALIFAX

Warden

Chief Administrative Officer

	LIABILITIES	1985	1984
CURRENT			
PAYABLES			
Cheques issued in excess of funds on deposit	\$	\$	169,408
Other governments, commissions and boards	1,625,795	1,499,391	
Own funds and agencies	110,813	121,367	
General public	1,252,694	1,260,333	
Debenture installments	119,230	117,369	
	<u>3,108,532</u>	<u>3,167,868</u>	
DEFERRED REVENUE AND PREPAYMENTS			
Areas, for services	784,890	1,061,560	
Held for specific purposes	279,906	226,057	
Deferred revenue (note 6)	1,158,719	1,264,315	
	<u>2,223,515</u>	<u>2,551,932</u>	
ASSET VALUATION ALLOWANCES			
Taxes (note 7)	2,645,964	2,415,036	
Other receivables (note 8)	660,000	660,000	
	<u>3,305,964</u>	<u>3,075,036</u>	
Total Current	8,638,011	8,794,836	
LONG TERM			
DEFERRED REVENUE (note 6)	2,527,013	2,463,810	
	11,165,024	11,258,646	
EQUITY			
SURPLUS (note 9)	2,251,660	2,869,031	
	<u>\$13,416,684</u>	<u>\$14,127,677</u>	

MUNICIPALITY OF THE COUNTY OF HALIFAX

GENERAL CAPITAL FUND

BALANCE SHEET AS AT DECEMBER 31, 1985

ASSETS	<u>1985</u>	<u>1984</u>
CASH		
Unexpended proceeds of funding on current projects	\$	\$ 229,890
Unexpended proceeds of funding on completed projects	<u>153,038</u>	<u>1,485</u>
	<u>153,038</u>	<u>231,375</u>
RECEIVABLES		
Other governments	16,000	334,228
Own sinking funds	3,702,935	2,870,416
General public		155,000
	<u>3,718,935</u>	<u>3,359,644</u>
DEBT CHARGES RECOVERABLE (note 2)		
Other governments, commissions and area services		
City of Halifax	2,264,474	2,478,973
City of Dartmouth	1,973,900	2,156,584
Town of Bedford		3,000
Westphal, Cole Harbour Area Service Commission	7,000	8,000
Area service operations	<u>275,920</u>	<u>308,930</u>
	<u>4,521,294</u>	<u>4,955,487</u>
WORK IN PROGRESS (note 3)		
Capital projects	<u>1,776,037</u>	<u>8,520,767</u>
OTHER ASSETS		
Lakeside Industrial Park	240,000	270,000
Extraordinary interest capitalized (note 4)	291,210	306,974
Deposits, Province of Nova Scotia,		
Department of Transportation	<u>170,500</u>	<u>377,500</u>
	<u>701,710</u>	<u>954,474</u>
FIXED ASSETS, (note 5)	<u>111,719,917</u>	<u>105,019,483</u>
	<u>\$122,590,931</u>	<u>\$123,041,230</u>

ON BEHALF OF THE MUNICIPALITY
OF THE COUNTY OF HALIFAX

Warden

Chief Administrative Officer

	<u>1985</u>	<u>1984</u>
LIABILITIES		
PAYABLES		
Cheques issued in excess of funds on deposit for current projects	\$ 324,903	\$ 3,470,843
General operating fund	366,349	516,565
General public	398,520	3,987,408
	<u>1,089,772</u>	<u>3,987,408</u>
PERFORMANCE GUARANTEE CHEQUES, ISSUED AND UNPAID	<u>170,500</u>	<u>377,500</u>
GRANTS RECEIVED ON WORK IN PROGRESS		
Province of Nova Scotia	686,171	4,329,645
Residual capital grants and reserve	20,000	663,430
Municipal incentive grant	50,000	90,000
Other	13,265	175,000
	<u>769,436</u>	<u>5,258,075</u>
LONG TERM DEBT (note 6)		
Debenture indebtedness (note 2)	<u>55,044,475</u>	<u>58,306,435</u>
EQUITY		
EQUITY IN CAPITAL ASSETS	<u>65,516,748</u>	<u>55,111,812</u>
	\$122,590,931	\$123,041,230



MUNICIPALITY OF THE COUNTY OF HALIFAX

GENERAL CAPITAL FUND

STATEMENT OF EQUITY IN CAPITAL ASSETS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
BALANCE, BEGINNING OF YEAR	\$55,111,812	\$39,506,156
Add		
Fixed assets provided by operating funds		
General	147,343	112,960
Ocean View Manor	15,866	93,486
Halifax County Regional Rehabilitation Centre	100,406	95,648
	<u>263,615</u>	<u>302,094</u>
General operating surplus transferred for capital project	<u>109,217</u>	
Debenture redemption provided by general operating fund	<u>3,577,816</u>	<u>3,496,554</u>
Loan repayments provided by Halifax County Regional Rehabilitation Centre	<u>5,837</u>	<u>5,837</u>
Donated fixed assets	<u>250,564</u>	<u>9,226</u>
Sinking fund payments for future debt retirement	<u>832,519</u>	<u>689,421</u>
Grants		
From other governments		
Government of Canada		1,676,805
Province of Nova Scotia	4,054,770	7,643,280
Department of Transportation	175,000	
Own Funds		
Special capital reserve		100,000
Residual capital grant	1,134,580	1,212,420
Tax sales trust		400,000
Municipal incentive grants	90,000	200,000
Other	48,934	
	<u>5,503,284</u>	<u>11,232,505</u>
	<u>65,654,664</u>	<u>55,241,793</u>
Deduct		
Amortization of other assets and extra-ordinary expense capitalized		
Lakeside Industrial Park	30,000	30,000
Interest	15,764	14,273
Cost of fixed assets removed	92,152	84,806
Excess debenture borrowings transferred to special reserve fund		902
	<u>137,916</u>	<u>129,981</u>
BALANCE, END OF YEAR	<u>\$65,516,748</u>	<u>\$55,111,812</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX

TRUST FUNDS

BALANCE SHEET AS AT DECEMBER 31, 1985

	PATIENT TRUST FUNDS	
	Halifax County Regional Rehabilitation Centre	Ocean View Manor
ASSETS		
Cash	\$90,177	\$114,121
Investments, at cost		
	<u>\$90,177</u>	<u>\$114,121</u>
LIABILITIES		
Due to Municipality of the County of Halifax operating fund for the J. D. Shatford Memorial Library	\$	\$
RESERVE		
Trust funds reserve	<u>90,177</u>	<u>114,121</u>
	<u>\$90,177</u>	<u>\$114,121</u>

STATEMENT OF TRUST FUNDS RESERVE

YEAR ENDED DECEMBER 31, 1985

BALANCE, BEGINNING OF YEAR	\$79,036	\$105,099
Net proceeds on tax sales		
Interest earned and other receipts	<u>5,782</u>	<u>10,120</u>
	84,818	115,219
Transfer to capital fund		
Net transactions with trustors	<u>5,359</u>	<u>(1,098)</u>
BALANCE, END OF YEAR	<u>\$90,177</u>	<u>\$114,121</u>

ON BEHALF OF THE MUNICIPALITY
OF THE COUNTY OF HALIFAX

Warden

Chief Administrative Officer

<u>Water Meter Connection Trust</u>	<u>Tax Sales Trust</u>	<u>J. D. Shatford Memorial Trust</u>	<u>1985 Total</u>	<u>1984 Total</u>
\$ 7,771	\$ 30,901	\$	\$242,970	\$210,490
<u> </u>	<u>110,440</u>	<u>90,370</u>	<u>200,810</u>	<u>200,810</u>
<u>\$ 7,771</u>	<u>\$141,341</u>	<u>\$90,370</u>	<u>\$443,780</u>	<u>\$411,300</u>
\$	\$	\$30,000	\$ 30,000	\$ 30,000
<u>7,771</u>	<u>141,341</u>	<u>60,370</u>	<u>413,780</u>	<u>381,300</u>
<u>\$ 7,771</u>	<u>\$141,341</u>	<u>\$90,370</u>	<u>\$443,780</u>	<u>\$411,300</u>
\$ 7,295	\$129,500	\$60,370	\$381,300	\$743,285
476	11,841	9,720	37,939	50
<u>7,771</u>	<u>141,341</u>	<u>70,090</u>	<u>419,239</u>	<u>788,834</u>
				(400,000)
		<u>(9,720)</u>	<u>(5,459)</u>	<u>(7,534)</u>
<u>\$ 7,771</u>	<u>\$141,341</u>	<u>\$60,370</u>	<u>\$413,780</u>	<u>\$381,300</u>



MUNICIPALITY OF THE COUNTY OF HALIFAX

SINKING FUNDS

BALANCE SHEET AS AT DECEMBER 31, 1985

ASSETS	<u>1985</u>	<u>1984</u>
DEPOSITS, with the Nova Scotia Municipal Finance Corporation	\$2,185,166	\$1,492,331
INVESTMENTS, at cost	<u>1,517,769</u>	<u>1,403,580</u>
	<u>\$3,702,935</u>	<u>\$2,895,911</u>
LIABILITIES		
EXCESS OF CHEQUES ISSUED OVER FUNDS ON DEPOSIT	\$	\$ 495
DUE TO GENERAL OPERATING FUND		25,000
DUE TO GENERAL CAPITAL FUND FOR RETIREMENT OF DEBENTURES	<u>3,702,935</u>	<u>2,870,416</u>
	<u>\$3,702,935</u>	<u>\$2,895,911</u>
ON BEHALF OF THE MUNICIPALITY OF THE COUNTY OF HALIFAX		
Warden		
Chief Administrative Officer		

CONTINUITY OF BALANCE DUE TO GENERAL CAPITAL FUND

YEAR ENDED DECEMBER 31, 1985

	<u>1985</u>	<u>1984</u>
BALANCE, BEGINNING OF YEAR	\$2,870,416	\$2,180,995
Income on investments	407,719	264,621
Transfer from general operating fund	<u>424,800</u>	<u>424,800</u>
BALANCE, END OF YEAR	<u>\$3,702,935</u>	<u>\$2,870,416</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX
SPECIAL RESERVE FUNDS
BALANCE SHEET AS AT DECEMBER 31, 1985

	ASSETS	Vehicle and Equipment <u>Reserve</u>
CASH		\$59,021
	RESERVES	
BALANCE, END OF YEAR		<u>\$59,021</u>
ON BEHALF OF THE MUNICIPALITY OF THE COUNTY OF HALIFAX		
Warden		
Chief Administrative Officer		
STATEMENT OF SPECIAL RESERVE FUNDS		
YEAR ENDED DECEMBER 31, 1985		
BALANCE, BEGINNING OF YEAR		\$21,646
Transfer from general operating fund		50,700
Proceeds on disposition of capital assets		
Interest earned		
Unexpended portion of residual capital grant		<u>72,346</u>
Acquisition of vehicle		13,325
Transfer to capital fund		<u>13,325</u>
BALANCE, END OF YEAR		<u>\$59,021</u>

<u>Municipal Incentive Plan</u>	<u>Special Capital Reserve</u>	<u>Capital Grant Reserve</u>	<u>1985 Total</u>	<u>1984 Total</u>
\$61,488	\$302,345	\$299,121	\$ 721,975	\$ 594,025

\$61,488	\$302,345	\$299,121	\$ 721,975	\$ 594,025
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			1985 <u>Total</u>	1984 <u>Total</u>
\$103,078	\$171,096	\$298,205	\$ 594,025	\$ 649,669
			50,700	21,646
	115,885		115,885	21,225
8,410	15,364	21,185	44,959	55,077
		290,631	290,631	282,988
<u>111,488</u>	<u>302,345</u>	<u>610,021</u>	<u>1,096,200</u>	<u>1,030,605</u>
			13,325	
50,000		310,900	360,900	436,580
<u>50,000</u>	<u> </u>	<u>310,900</u>	<u>374,225</u>	<u>436,580</u>
\$ 61,488	\$302,345	\$299,121	\$ 721,975	\$ 594,025

MUNICIPALITY OF THE COUNTY OF HALIFAX

GENERAL OPERATING FUND

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES

(a) Generally accepted accounting principles

These financial statements are prepared in accordance with generally accepted accounting principles adopted for Nova Scotia municipalities except that surpluses and deficits from area service operations are recorded as liabilities and receivables respectively in the balance sheet of the general operating fund. Generally accepted accounting principles adopted for Nova Scotia municipalities require that such surpluses and deficits be included in the current surplus of the general operating fund. The effect of this departure from generally accepted accounting principles has not been determined.

- (b) Revenue and expenditure - Major revenue and expenditure items are recorded on an accrual basis. Certain sources of revenue, including interest on past due taxes, are recorded on a cash basis. Principal and interest payments relating to long term debt are recorded as an expense when paid.

2. RESTRICTED SHORT TERM DEPOSITS

	<u>1985</u>	<u>1984</u>
Short term deposits held for areas		
Cole Harbour area sidewalks	\$125,000	\$168,000
Sackville area sidewalks	40,000	40,000
Lake Echo-Preston fire fighting		<u>10,000</u>
	<u>\$165,000</u>	<u>\$218,000</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX

GENERAL OPERATING FUND

NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 1985

3. RECEIVABLES - TAXES

	1985			1984
	Current Year	Prior Years	Total	Total
Balance, beginning of year	\$	\$ 2,415,036	\$ 2,415,036	\$ 1,944,675
Levy				
(general and area tax rates)	26,227,021		26,227,021	23,792,311
	26,227,021	2,415,036	28,642,057	25,736,986
Collections	24,241,204	1,386,854	25,628,058	22,230,999
	1,985,817	1,028,182	3,013,999	3,505,987
Write-offs and adjustments	318,927	49,108	368,035	1,090,951
Balance, end of year	\$ 1,666,890	\$ 979,074	\$ 2,645,964	\$ 2,415,036

In 1984 the Supreme Court of Nova Scotia ruled the Public Service Commission of Halifax property is non-taxable, being a municipal water utility. Write-off of the 1984 tax billing to the Public Service Commission is included with the 1984 adjustments.

4. RECEIVABLES - SPECIAL ASSESSMENTS AND LOCAL IMPROVEMENTS

	1985	1984
Balance, end of year	\$2,190,929	\$2,258,461
Less: Estimated amount due within one year	185,000	239,000
Long term	\$2,005,929	\$2,019,461

5. RECEIVABLES - OTHER GOVERNMENTS, COMMISSIONS AND BOARDS

Includes an amount of \$525,000 estimated receivable from the Government of Canada for 1985 grants in lieu of taxes. As at balance sheet date, federal officials were still in the process of reviewing values of federal properties in Halifax County. Consequently, the exact amount of the 1985 grant in lieu could not be confirmed by officials of the Government of Canada.

MUNICIPALITY OF THE COUNTY OF HALIFAX

GENERAL OPERATING FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

YEAR ENDED DECEMBER 31, 1985

6. DEFERRED REVENUE

Deferred revenue consists primarily of lateral sewer frontage charges. A portion of this deferral, related to the 1985 sewer lateral debt charges, less recoveries from the Province of Nova Scotia, has been taken into revenue during the current year.

	<u>1985</u>	<u>1984</u>
Balance, end of year	\$3,685,732	\$3,728,125
Less: Estimated amount to be transferred to revenue within one year	<u>1,158,719</u>	<u>1,264,315</u>
Long term	<u>\$2,527,013</u>	<u>\$2,463,810</u>

7. ASSET VALUATION ALLOWANCE - TAXES

	<u>1985</u>	<u>1984</u>
Balance, beginning of year	\$2,415,036	\$1,944,675
Transfer from expenditure	280,036	308,632
Transfer from other receivables valuation	<u>2,695,072</u>	<u>211,784</u>
		<u>2,465,091</u>
Write-offs and adjustments of prior years	<u>49,108</u>	<u>50,055</u>
Balance, end of year	<u>\$2,645,964</u>	<u>\$2,415,036</u>

8. ASSET VALUATION ALLOWANCE - OTHER RECEIVABLES

	<u>1985</u>	<u>1984</u>
Balance, beginning of year	\$660,000	<u>\$991,738</u>
Transfer to tax receivable valuation		211,784
Accounts written off		<u>119,954</u>
		<u>331,738</u>
Balance, end of year	<u>\$660,000</u>	<u>\$660,000</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX

GENERAL OPERATING FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

YEAR ENDED DECEMBER 31, 1985

	<u>1985</u>	<u>1984</u>
9. SURPLUS, END OF YEAR	<u>\$2,251,660</u>	<u>\$2,869,031</u>
Restricted		
Capital expenditures	\$	\$ 109,217
Unrestricted	<u>2,251,660</u>	<u>2,759,814</u>
	<u>\$2,251,660</u>	<u>\$2,869,031</u>

10. LONG TERM LEASES

The Municipality rents space under several long term operating leases as follows:

<u>Location</u>	<u>Lease Expiry Date</u>	<u>Annual Rental</u>	<u>Renewal Options</u>
Cole Harbour recreation	Nov. 30/87	\$ 5,850	Negotiable
Sackville park maintenance	Jan. 31/90	\$11,250	Negotiable
Cole Harbour social services	Nov. 30/87	\$23,400	Negotiable
Sackville social services	Dec. 31/86	\$ 9,646	Negotiable
Sheet Harbour social services	Dec. 31/86	\$ 3,500	Negotiable
Sackville branch library	Sept. 30/90	\$32,950	Option to renew for 5 years.
Musquodoboit Harbour branch library	March 1/90	\$18,000	Option to renew for 5 years.
Sheet Harbour branch library	Dec. 31/90	\$ 5,000	Negotiable
Sackville public works	Mar. 31/88	\$15,000	Negotiable

MUNICIPALITY OF THE COUNTY OF HALIFAX

GENERAL CAPITAL FUND

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

1. GENERAL

(a) For 1984 and prior years the accounts of the School Capital Fund and the accounts of the General Capital Fund were maintained independently. Separate financial statements were prepared for each fund annually. For 1985 the accounts of these two funds were combined and, as a result, the combined financial position of the two funds are reported in the 1985 General Capital Fund financial statements. The 1984 comparative figures have been combined to conform with the 1985 presentation.

(b) On January 30, 1982, the Municipality of the County of Halifax joined with the Town of Bedford to form the Halifax County - Bedford District School Board. Under the agreement, all school buildings on hand at December 31, 1981, will remain assets of the municipality but will be under the operational control of the district school board until such time as the board no longer requires the asset for school purposes. At that time control will revert back to the municipality.

The long term debt outstanding related to school capital assets acquired prior to December 31, 1981 remains a debt of the municipality but a separate agreement has been signed with the Province of Nova Scotia whereby a grant will be paid annually to the municipality equal to 100% of the principal and interest costs related to the debt.

2. DEBT CHARGES RECOVERABLE

The responsibility for certain yearly debenture redemptions and related interest was assumed by:

- (a) the City of Halifax as part of the annexation agreement in 1969;
- (b) the City of Dartmouth as part of the annexation agreement in 1959 and upon the transfer of certain water utility assets in 1970 and 1983;
- (c) the Town of Bedford in 1980 in accordance with the incorporating provisions of the town.

Similarly, there are yearly debenture redemptions and interest payments related to fixed assets acquired for the provision of area services. These redemptions and related interest are the responsibility of the area service operations and are recovered from them through the general operating fund by levying area rates or volunteer fund raising activities. Accordingly, the accompanying general capital fund balance sheet reflects debt charges recoverable from other governments, commissions and area services in amounts equal to the related outstanding debt.

MUNICIPALITY OF THE COUNTY OF HALIFAX

GENERAL CAPITAL FUND

NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 1985

3. WORK IN PROGRESS

Work in progress includes projects which will be transferred to the Water Utility capital fund.

4. EXTRAORDINARY INTEREST CAPITALIZED

Represents interest on temporary funding of certain projects incurred after the completion of those projects. The extraordinary expense is being written-off yearly in proportion to the yearly principal paid on the related debentures.

5. FIXED ASSETS

Recorded at cost with the exception of school properties, land and buildings, owned on December 31, 1957 which are recorded at appraisal value as at that date.

6. LONG TERM DEBT

Principal repayments required over the next five years are as follows:

1986	\$3,980,877
1987	\$3,902,428
1988	\$3,843,034
1989	\$3,715,456
1990	\$5,758,155

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1985

DETAILS OF REVENUE

	1985 <u>Budget</u>	1985 <u>Actual</u>	1984 <u>Actual</u>
TAXES			
Assessable property			
Residential	\$12,185,000	\$12,203,605	\$10,649,409
Commercial	2,534,000	2,512,550	2,069,241
Resource	785,100	775,181	741,169
Fixed by special agreements	51,736	51,738	52,594
	<u>15,555,836</u>	<u>15,543,074</u>	<u>13,512,413</u>
Special assessments			
Lateral sewer frontage charge	513,400	495,741	493,688
Street paving frontage charge	300,000	297,715	393,716
	<u>813,400</u>	<u>793,456</u>	<u>887,404</u>
Business property			
Business occupancy	894,000	863,018	721,134
Based on revenue	300,000	311,602	285,721
	<u>1,194,000</u>	<u>1,174,620</u>	<u>1,006,855</u>
Other taxes			
Deed transfer tax	2,050,000	2,823,794	2,090,008
	<u>\$19,613,236</u>	<u>\$20,334,944</u>	<u>\$17,496,680</u>
AREA SERVICE RATES			
Tax levy	<u>\$ 8,000,000</u>	<u>\$ 8,158,080</u>	<u>\$ 7,585,075</u>
GRANTS IN LIEU OF TAXES			
Federal government	\$ 550,000	\$ 673,500	\$ 500,000
Federal government agencies	62,100	71,112	60,453
Provincial government	567,000	522,610	565,835
Provincial government agencies	307,000	307,132	307,609
	<u>\$ 1,486,100</u>	<u>\$ 1,574,354</u>	<u>\$ 1,433,897</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1985

DETAILS OF REVENUE (Continued)

	1985 <u>Budget</u>	1985 <u>Actual</u>	1984 <u>Actual</u>
AREA RATES FOR OTHER ASSOCIATIONS, COMMISSIONS AND BOARDS			
Halifax County Bedford District School Board	\$ 154,000	\$ 279,204	\$ 153,559
Westphal, Cole Harbour Area Service Commission	670,000	889,206	629,027
Upper Musquodoboit Ratepayers Association	30,000	22,300	29,750
Eastern Passage Community School	10,000	11,788	10,709
Riverlake Residents Association	32,000	32,889	31,551
Waverley Ratepayers Association	48,000	32,068	47,133
Hammonds Plains Fire Commission	30,000	47,178	30,285
Highland Park Ratepayers Association	13,000	12,427	12,177
Village Commission of Uplands Park	13,000	14,716	13,011
	<u>\$1,000,000</u>	<u>\$1,341,776</u>	<u>\$ 957,202</u>
SALES OF SERVICES			
General government services	<u>\$ 858,700</u>	<u>\$ 865,340</u>	<u>\$ 799,327</u>
OTHER REVENUE, OWN SOURCES			
Licenses and permits	\$ 525,000	\$ 709,553	\$ 519,288
Fines	8,000	9,966	10,529
Rentals	180,000	178,542	163,940
Interest on investments	432,600	550,576	746,033
Interest on special assessments	205,000	228,600	197,398
Interest on tax arrears	300,000	352,073	320,099
Other	80,000	103,954	118,379
	<u>\$1,730,600</u>	<u>\$2,133,264</u>	<u>\$2,075,666</u>
UNCONDITIONAL TRANSFERS FROM PROVINCIAL GOVERNMENT			
Lands and Forest Act	\$ 8,000	\$ 6,328	\$ 8,692
Operating grant	724,000	724,490	757,344
Transition grant			172,000
Scott Paper lease	20,000	34,208	19,322
Farm property acreage	29,000	29,962	28,184
R.R.A.P. program	15,000	6,030	
	<u>\$ 796,000</u>	<u>\$ 801,018</u>	<u>\$ 985,542</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1985

DETAILS OF REVENUE (Continued)

	1985 <u>Budget</u>	1985 <u>Actual</u>	1984 <u>Actual</u>
CONDITIONAL TRANSFERS FROM PROVINCIAL GOVERNMENT			
Public health and welfare services			
Social welfare			
Administration	\$ 853,000	\$ 732,354	\$ 789,044
Assistance			
Direct	3,931,000	4,104,759	3,754,586
Through municipal and private homes	3,696,000	3,371,147	3,498,181
	<u>8,480,000</u>	<u>8,208,260</u>	<u>8,041,811</u>
Environmental development services			
Municipal development plan	184,000	211,046	193,806
Weed control	6,000	6,074	4,949
Industrial Commission	85,000	85,000	85,000
	<u>275,000</u>	<u>302,120</u>	<u>283,755</u>
Recreation, cultural services and education			
Recreation			
Administration	44,000	44,450	44,450
Special programs			29,121
Library services	711,800	701,517	633,061
	<u>755,800</u>	<u>745,967</u>	<u>706,632</u>
Fiscal services			
Schools	7,275,709	7,278,865	7,853,697
Sewers	1,262,303	1,261,244	1,283,505
	<u>8,538,012</u>	<u>8,540,109</u>	<u>9,137,202</u>
	<u>\$18,048,812</u>	<u>\$17,796,456</u>	<u>\$18,169,400</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1985

DETAILS OF REVENUE (Continued)

	1985 <u>Budget</u>	1985 <u>Actual</u>	1984 <u>Actual</u>
CONDITIONAL TRANSFERS FROM OTHER LOCAL GOVERNMENTS AND COMMISSIONS			
For Debt Charges			
City of Halifax	\$ 357,996	\$ 357,996	\$ 435,237
City of Dartmouth	384,895	384,895	382,343
Town of Bedford	39,036	49,003	31,249
Westphal, Cole Harbour Area Service Commission	<u>1,680</u>	<u>1,680</u>	<u>1,765</u>
	<u>\$ 783,607</u>	<u>\$ 793,574</u>	<u>\$ 850,594</u>
OTHER TRANSFERS			
From own agencies for debt charges			
Halifax County Regional Rehabilitation Centre	\$ 5,168	\$ 5,493	\$ 21,216
Ocean View Manor	164,775	164,775	166,962
Area services	<u>974,546</u>	<u>974,545</u>	<u>853,241</u>
	<u>1,144,489</u>	<u>1,144,813</u>	<u>1,041,419</u>
 From accumulated operating surplus	 <u>1,500,000</u>	 <u>649,217</u>	 <u>1,000,000</u>
	<u>\$2,644,489</u>	<u>\$1,794,030</u>	<u>\$2,041,419</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1985

DETAILS OF EXPENDITURE

	1985 <u>Budget</u>	1985 <u>Actual</u>	1984 <u>Actual</u>
GENERAL GOVERNMENT SERVICES			
Legislative			
Warden and deputy	\$ 32,500	\$ 32,684	\$ 31,039
Council	232,000	237,873	236,997
Committees	100,000	119,444	100,894
Other legislative services	123,250	104,222	98,635
	<u>487,750</u>	<u>494,223</u>	<u>467,565</u>
General Administrative			
Administrative	628,500	626,515	613,603
Data processing	227,500	214,418	180,733
Financial management	445,000	427,234	423,512
Taxation	360,700	336,208	334,426
Common services	304,800	282,852	277,419
Grants	307,500	305,812	324,401
	<u>2,274,000</u>	<u>2,193,039</u>	<u>2,154,094</u>
	<u>\$ 2,761,750</u>	<u>\$ 2,687,262</u>	<u>\$ 2,621,659</u>
PROTECTIVE SERVICES			
Protective inspection	\$ 508,100	\$ 526,649	\$ 448,547
Animal and pest control	250,200	243,609	233,819
	<u>\$ 758,300</u>	<u>\$ 770,258</u>	<u>\$ 682,366</u>
TRANSPORTATION SERVICES			
Engineering common services	\$ 476,300	\$ 432,493	\$ 398,519
Other improvements	350,000	333,024	448,819
	<u>\$ 826,300</u>	<u>\$ 765,517</u>	<u>\$ 847,338</u>
PUBLIC HEALTH AND WELFARE SERVICES			
Social Welfare - Administration	\$ 1,148,300	\$ 1,163,726	\$ 1,053,960
Social Welfare - Assistance	10,563,000	10,453,157	9,921,907
Social Welfare - Other	247,700	234,176	218,485
	<u>\$11,959,000</u>	<u>\$11,851,059</u>	<u>\$11,194,352</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1985

DETAILS OF EXPENDITURE (continued)

	1985 <u>Budget</u>	1985 <u>Actual</u>	1984 <u>Actual</u>
ENVIRONMENTAL DEVELOPMENT SERVICES			
Planning - development	\$ 350,700	\$ 333,205	\$ 326,601
Planning - policy	572,800	571,322	479,717
Industrial commission	214,000	212,563	201,595
Industrial parks	11,000	4,900	8,333
Community development	55,000	63,349	
Weed control	12,000	12,804	9,931
	<u>\$ 1,215,500</u>	<u>\$ 1,198,143</u>	<u>\$ 1,026,177</u>
RECREATION, CULTURAL SERVICES AND EDUCATION			
Recreation - Administration	\$ 286,400	\$ 288,797	\$ 248,702
Recreation - Programs	218,500	207,609	228,751
Recreation - Parkland maintenance	200,480	207,095	132,651
Library branches	86,800	83,967	62,566
Education	75,000	75,000	75,000
	<u>\$ 867,180</u>	<u>\$ 862,468</u>	<u>\$ 747,670</u>
FISCAL SERVICES			
Debt Charges			
Interest - long term	\$ 6,612,547	\$ 6,647,336	\$ 6,803,878
Principal installments	4,496,780	4,571,810	4,508,180
Miscellaneous fiscal	42,000	37,071	53,897
	<u>\$11,151,327</u>	<u>\$11,256,217</u>	<u>\$11,365,955</u>
TRANSFERS TO OWN ALLOWANCES, FUNDS, AGENCIES AND AREA SERVICES			
To own allowances			
Uncollected taxes	\$ 50,000	\$ 280,036	\$ 308,632
To own funds			
General capital	123,800	256,560	112,960
To own areas and districts			
Area rate levy	8,000,000	8,158,080	7,585,075
Area service grants	975,000	948,400	944,000
	<u>8,975,000</u>	<u>9,106,480</u>	<u>8,529,075</u>
	<u>\$ 9,148,800</u>	<u>\$ 9,643,076</u>	<u>\$ 8,950,667</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1985

DETAILS OF EXPENDITURE (continued)

	1985 <u>Budget</u>	1985 <u>Actual</u>	1984 <u>Actual</u>
TRANSFERS TO OTHER GOVERNMENTS, COMMISSIONS AND BOARDS			
Provincial government operations			
Per capita hospital tax	\$ 104,500	\$ 103,969	\$ 103,328
Protection - family and childrens services	35,500	35,522	35,555
	<u>140,000</u>	<u>139,491</u>	<u>138,883</u>
Metropolitan government operations			
Joint Expenditure Board	160,000	155,100	185,413
Court House Commission	229,000	216,062	196,935
Metropolitan Authority - Correction Centre	1,143,000	1,114,982	1,079,005
Metropolitan Area Planning Commission	54,000	50,551	20,442
Halifax Port Commission	63,000	65,000	60,000
	<u>1,649,000</u>	<u>1,601,695</u>	<u>1,541,795</u>
Halifax County, Town of Bedford operations			
Halifax County Regional Library	860,000	843,017	756,057
Halifax County Bedford District School Board			
Appropriation	12,512,611	12,512,611	11,444,972
Area School Rates	154,000	279,204	153,559
	<u>13,526,611</u>	<u>13,634,832</u>	<u>12,354,588</u>
Halifax County incorporated area service operations			
Area rates			
Westphal, Cole Harbour Area Service Commission	670,000	889,206	629,027
Upper Musquodoboit Ratepayers Association	30,000	22,300	29,750
Eastern Passage Community School	10,000	11,788	10,709
Riverlake Residents Association	32,000	32,889	31,551
Waverley Ratepayers Association	48,000	32,068	47,133
Hammonds Plains Fire Commission	30,000	47,178	30,285
Highland Park Ratepayers Association	13,000	12,427	12,177
Village Commission of Uplands Park	13,000	14,716	13,011
	<u>846,000</u>	<u>1,062,572</u>	<u>803,643</u>
Grants			
Westphal, Cole Harbour Area Service Commission	76,700	76,700	76,700
Upper Musquodoboit Ratepayers Association	4,400	4,400	4,400
Hammonds Plains Fire Commission	7,300	7,300	7,300
	<u>88,400</u>	<u>88,400</u>	<u>88,400</u>
	<u>\$16,250,011</u>	<u>\$16,526,990</u>	<u>\$14,927,309</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1985

RECEIVABLES - AREAS, FOR SERVICES AND LOANS

	<u>1985</u>	<u>1984</u>
CURRENT		
SERVICES		
Advances for services in excess of recoveries	\$ 281,679	\$ 189,503
LOANS		
Long term portion due within one year	<u>181,600</u>	<u>143,025</u>
	<u>\$ 463,279</u>	<u>\$ 332,528</u>
LONG TERM LOANS		
Three year repayment term:		
Musquodoboit Bicentennial Theatre	\$ 8,435	\$
Six year repayment term:		
Tangier Fire		3,867
Ten year repayment term:		
Black Point Fire	16,400	20,600
Bay Road Fire		7,765
Seabright Fire	9,538	15,538
Terence Bay Fire	72,617	84,365
Hatchett Lake Fire	5,865	14,362
Herring Cove Fire	146,864	45,818
Harrietsfield Fire	19,946	24,946
Eastern Passage Fire	25,000	40,000
Eastern Passage Sidewalks	38,300	60,000
Westphal Sidewalks	50,442	47,500
Lawrencetown Fire	22,166	26,166
Musquodoboit Harbour Fire		17,878
Oyster Pond Fire	5,876	13,876
Mooseland Fire	5,000	
Port Dufferin Fire	6,200	9,300
Tangier Fire	7,470	
River Line Activity Centre	1,094	3,557
Waverley Fire	8,000	67,897
Grand Lake Fire	12,600	20,000
Meagher's Grant Fire	10,000	
Wellington Fire	36,607	44,607
Fall River Sidewalks	134,100	
Lakeview, Windsor Junction, Fall River Fire	57,500	68,320
Goff's Fire	19,860	22,360
Beaverbank Kinsac Fire	22,125	29,125
Beaverbank Sidewalks	160,429	
Sackville Fire	61,050	75,300
Twenty year repayment term:		
Lakeside Fire	234,538	257,538
Bomont Subdivision Water Utility	12,820	
Sheet Harbour Fire	34,705	37,125
Waverley Fire	53,500	
	<u>1,299,047</u>	<u>1,057,810</u>
Less: Amount due within one year	<u>181,600</u>	<u>143,025</u>
Long term	<u>\$1,117,447</u>	<u>\$ 914,785</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1985

RECEIVABLES - OTHER GOVERNMENTS, COMMISSIONS AND BOARDS

	<u>1985</u>	<u>1984</u>
CURRENT		
Government of Canada	\$ 797,441	\$ 260,435
Province of Nova Scotia	1,167,623	1,106,935
Town of Bedford	41,004	33,422
Halifax County Housing Authority	4,319	3,647
Waverley Ratepayers Association		9,089
Lake District Recreation Association	15,147	3,460
Upper Musquodoboit Ratepayers Association	7,213	
Halifax County Bedford District School Board	45,096	6,651
Lively Subdivision Water Utility	29,166	24,031
North Preston Water Utility	2,740	5,304
Collins Park Water Utility	6,734	
Bomont Subdivision Water Utility	5,164	
Metropolitan Authority of Halifax, Dartmouth and the Municipality of the County of Halifax	<u>27,894</u>	<u>4,819</u>
	2,149,541	1,457,793
Add: Long term amount due within one year	<u>170,843</u>	<u>180,117</u>
	<u>\$2,320,384</u>	<u>\$1,637,910</u>
LONG TERM		
Town of Bedford	\$ 504,726	\$ 672,969
Westphal, Cole Harbour Area Service Commission	26,614	
Upper Musquodoboit Ratepayers Association		11,877
	<u>531,340</u>	<u>684,846</u>
Less: Amount due within one year		
Town of Bedford	168,243	168,240
Westphal, Cole Harbour Area Service Commission	2,600	
Upper Musquodoboit Ratepayers Association		11,877
	<u>170,843</u>	<u>180,117</u>
	<u>\$ 360,497</u>	<u>\$ 504,729</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1985

RECEIVABLES - OWN FUNDS AND AGENCIES

	<u>1985</u>	<u>1984</u>
OWN FUNDS		
General capital fund	\$ 366,349	\$3,470,843
Industrial Commission capital fund	1,937,909	1,411,074
Sinking fund		25,000.
OWN AGENCIES		
Rehabilitation Centre operating fund	1,669	1,670
Water Utility operating fund	<u>560,002</u>	<u>711,636</u>
	<u>\$2,865,929</u>	<u>\$5,620,223</u>

PAYABLES - OTHER GOVERNMENTS, COMMISSIONS AND BOARDS

	<u>1985</u>	<u>1984</u>
Government of Canada	\$	\$ 10,000
Province of Nova Scotia	926,355	831,097
City of Halifax	4,346	4,973
City of Dartmouth	53,413	53,413
Court House Commission	7,478	175,954
Joint Expenditure Board	130,673	95,512
Halifax County Housing Authority	96,400	74,600
Halifax County Regional Library Board	180,398	188,581
Eastern Passage Ratepayers Association	3,438	3,339
Westphal, Cole Harbour Area Service Commission	179,558	28,931
Upper Musquodoboit Ratepayers Association	7	7,266
Riverlake Residents Association	14,887	9,509
Waverley Ratepayers Association	1,357	
Highland Park Ratepayers Association	16,254	12,620
Hammonds Plains Fire Commission	<u>11,231</u>	<u>3,596</u>
	<u>\$1,625,795</u>	<u>\$1,499,391</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1985

PAYABLES - OWN FUNDS AND AGENCIES

	<u>1985</u>	<u>1984</u>
AGENCIES		
Ocean View Manor	<u>\$110,813</u>	<u>\$ 121,367</u>
	<u>\$110,813</u>	<u>\$ 121,367</u>

HELD FOR SPECIFIC PURPOSES

	Nova Scotia Housing Commission	Parkland Fund	Shatford Memorial Library	<u>1985 Total</u>	<u>1984 Total</u>
Balance, beginning of year	\$62,698	\$131,628	\$31,731	\$226,057	\$ 232,829
Add:					
Net contributions		143,677		143,677	64,636
Interest		13,929		13,929	11,364
	<u>62,698</u>	<u>289,234</u>	<u>31,731</u>	<u>383,663</u>	<u>308,829</u>
Deduct:					
Shatford Library renovations					7,909
Park Improvement Projects	17,178	86,579		103,757	74,863
	<u>17,178</u>	<u>86,579</u>		<u>103,757</u>	<u>82,772</u>
Balance, end of year	<u>\$45,520</u>	<u>\$202,655</u>	<u>\$31,731</u>	<u>\$279,906</u>	<u>\$226,057</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL CAPITAL FUND
SCHEDULES TO FINANCIAL STATEMENTS - 1985
CONTINUITY OF WORK IN PROGRESS

Project	Cost		Costs Transferred 1985	Cost December 31, 1985
	December 31, 1984	Additions & Adjustments		
WESTSIDE - SACKVILLE, HAMMOND PLAINS AREA				
Modification of pressure system, Orchard Drive	\$ 29,493	\$ 33,833	\$ 29,493	\$ 844,414
Installation of water services, Waverley	810,581			6,928
Fish hatchery sewage pumping station, Bedford	6,928		49,953	
Installation of water services, Bonmont Subdivision	49,953	110,464	267,563	
Installation of water services, Wellington	157,099	728,445		728,445
Installation of water services, Windsor Junction	<u>1,054,054</u>	<u>872,742</u>	<u>347,009</u>	<u>1,579,787</u>
EASTSIDE - COLE HARBOUR, EASTERN PASSAGE AREA				
Extension of 6" Water Mains, Eastern Passage	17,507	3,143	20,650	
Installation storm drainage, Astral/Hollyoakes	619,938	65,310	574,982	110,266
Extension of water services, Parkway Drive	37,883	5,086		42,969
	<u>675,328</u>	<u>73,539</u>	<u>595,632</u>	<u>153,235</u>
LAKEVILLE, BEECHVILLE, TIMBERLEA AREA				
Water services	1,321,360	29,118	1,350,478	
Sewer services	5,470,025	166,601	5,636,626	
	<u>6,791,385</u>	<u>195,719</u>	<u>6,987,104</u>	
OTHER				
Sheet Harbour garbage transfer station		27,282		27,282
Middle Musquodoboit transfer station		15,733		15,733
		<u>43,015</u>		<u>43,015</u>
	<u>\$ 8,520,767</u>	<u>\$1,185,015</u>	<u>\$7,929,745</u>	<u>\$1,776,037</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL CAPITAL FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1985

FIXED ASSETS

	Balance December 31 1984	Additions	Disposals And Removals	Balance December 31 1985
Land, buildings and equipment				
School properties	\$ 57,744,918	\$	\$ 57,406	\$ 57,687,512
Office furniture and equipment	1,470,842	146,038		1,616,880
Municipal building	2,593,476	1,154		2,594,630
Shatford Memorial Library	113,000			113,000
Ocean View Manor	2,878,271	15,866		2,894,137
Elkin's Barracks	85,167			85,167
Halifax County Regional Rehabilitation Centre	3,902,945	100,406		4,003,351
Lakeside Industrial Park	34,747		34,746	1
	<u>68,823,366</u>	<u>263,464</u>	<u>92,152</u>	<u>68,994,678</u>
Sewer installations				
Bedford-Sackville	11,971,820			11,971,820
Cole Harbour-Eastern Passage	12,630,145	574,982		13,205,127
Lakeside-Timberlea	10,941,473	5,636,624		16,578,097
Lakeside Industrial Park	629,054			629,054
	<u>36,172,492</u>	<u>6,211,606</u>		<u>42,384,098</u>
Water System Installations				
Lively Subdivision	23,625			23,625
Bomont Subdivision		49,953		49,953
Collins Park		267,563		267,563
	<u>23,625</u>	<u>317,516</u>		<u>341,141</u>
	<u>\$105,019,483</u>	<u>\$ 6,792,586</u>	<u>\$ 92,152</u>	<u>\$111,719,917</u>

MUNICIPALITY OF THE COUNTY OF HALIFAX
SCHEDULES TO FINANCIAL STATEMENTS - 1985
LONG TERM DEBT - SUMMARY

	General Capital Fund				Water Utility Capital Fund	Municipal Total
	Ocean View Manor	Rehabilitation Centre	Schools	Other Capital Projects	Total General Capital Fund	
Balance, January 1, 1985	\$1,390,000	\$74,806	\$37,754,200	\$19,087,429	\$5,188,516	\$63,494,951
Issued	<u>1,390,000</u>	<u>74,806</u>	<u>37,754,200</u>	<u>750,051</u> <u>19,837,480</u>	<u>249,949</u> <u>5,438,465</u>	<u>1,000,000</u> <u>64,494,951</u>
Redemptions	<u>35,000</u>	<u>4,675</u>	<u>2,377,289</u>	<u>1,595,047</u>	<u>495,249</u>	<u>4,507,260</u>
Balance, December 31, 1985	1,355,000	70,131	35,376,911	18,242,433	4,943,216	59,987,691
Less debt assumed by other local governments			<u>140,845</u>	<u>4,097,529</u>		<u>4,238,374</u>
Net Balance, December 31, 1985	<u>\$1,355,000</u>	<u>\$70,131</u>	<u>\$35,236,066</u>	<u>\$14,144,904</u>	<u>\$4,943,216</u>	<u>\$55,749,317</u>

Note: With formation of the Halifax County - Bedford District School Board in January, 1982, the Province of Nova Scotia entered into an agreement with the Municipality of the County of Halifax whereby a grant will be paid annually to the Municipality equal to 100% of the principal and interest cost related to school capital debt incurred by the Municipality. Accordingly, the School net debt of \$35,236,066 reflected above, is totally recoverable from the Province in future years.

Principal payments required over the next five years are as follows:

Principal Payments	Ocean View Manor	Rehabilitation Centre	Schools	Other General	Total General	Water Utility	Total Principal
	View Manor	Centre		General			Principal
1986	\$ 35,000	\$ 4,675	\$ 2,286,472	\$1,654,730	\$ 3,980,877	\$ 512,750	\$ 4,493,627
1987		4,675	2,275,084	1,622,669	3,902,428	517,107	4,419,535
1988		4,675	2,187,579	1,650,780	3,843,034	523,289	4,366,323
1989		4,675	2,039,003	1,671,778	3,715,456	441,841	4,157,297
1990	1,320,000	4,675	2,049,271	2,384,209	5,758,155	449,714	6,207,869
	<u>\$1,355,000</u>	<u>\$23,375</u>	<u>\$10,837,409</u>	<u>\$8,984,166</u>	<u>\$21,199,950</u>	<u>\$2,444,701</u>	<u>\$23,644,651</u>

Bond Issue	Term	Interest Rate - %	Matures	Balance January 1 1985	Issued	Redeemed	Balance December 31 1985	Recoverable From Other Local Governments	Net Balance December 31 1985
General									
50A	40 yrs.	3.00	May 1/90	\$ 6,000	\$	\$ 1,000	\$ 5,000	\$ 5,000	\$
50B	40 yrs.	3.00	May 1/90	18,000		3,000	15,000	15,000	
54A	40 yrs.	4.50	Oct. 15/94	60,000		6,000	54,000	54,000	
59B	40 yrs.	5.00, 5.50	July 1/99	133,000		8,000	125,000	125,000	
65A	20 yrs.	5.50	Apr. 1/85	50,000		50,000			
65C	20 yrs.	6.00	Nov. 1/85	50,000		50,000			
65D	20 yrs.	6.00	Nov. 1/85	3,000		3,000			
66A	20 yrs.	6.00	Apr. 1/86	100,000		50,000	50,000	50,000	5,000
66B	20 yrs.	6.00	Apr. 1/86	10,000		5,000	5,000		
66C	40 yrs.	6.25	Oct. 1/06	550,000		25,000	525,000	525,000	5,000
66D	20 yrs.	6.25	Oct. 1/86	70,000		35,000	35,000		
67A	40 yrs.	6.50	Mar. 15/07	864,000		38,000	826,000	826,000	35,000
67B	20 yrs.	6.50	Mar. 15/87	75,000		25,000	50,000	50,000	
67C	20 yrs.	7.00	Oct. 1/87	150,000		50,000	100,000	32,897	67,103
68A	20 yrs.	7.50	Apr. 1/88	400,000		100,000	300,000		300,000
68C	20 yrs.	8.00	Nov. 15/88	44,000		11,000	33,000		33,000
68D	20 yrs.	8.00	Nov. 15/88	77,000		19,000	58,000		58,000
68E	20 yrs.	8.00	Nov. 15/88	239,000		60,000	179,000		179,000
70A (Note)	20 yrs.	9.50	May 15/90	2,000,000			2,000,000		2,000,000
70C	20 yrs.	9.50	Nov. 15/90	480,000		80,000	400,000		400,000
70D	20 yrs.	9.50	Nov. 15/90	12,000		2,000	10,000		10,000
71A	20 yrs.	8.50	Aug. 15/91	702,000		101,000	601,000		601,000
71B	20 yrs.	7.50, 7.75	Nov. 15/91	700,000		100,000	600,000		600,000
72A	20 yrs.	8.25	Aug. 1/92	800,000		100,000	700,000	70,351	629,649

72B	20 yrs.	8.00, 8.25	Dec. 1/92	400,000	50,000	350,000			
73A	20 yrs.	7.75, 8.00	Apr. 15/93	900,000	100,000	800,000			350,000
73B	20 yrs.	8.75, 9.00	Oct. 15/93	675,000	75,000	600,000			800,000
74A	20 yrs.	10.25, 10.50	July 15/94	1,000,000	100,000	900,000			600,000
75A	20 yrs.	8.75, 9.50	Apr. 1/95	1,100,000	100,000	1,000,000			900,000
76A	15 yrs.	10.50, 10.75	Jan. 15/91	1,864,000	267,000	1,597,000	30,044		969,956
76B	15 yrs.	10.50, 10.75	Sept. 1/91	1,864,000	267,000	1,597,000			1,597,000
77A	15 yrs.	9.50, 9.75	July 1/92	2,131,000	267,000	1,864,000	470,072		1,126,928
78A	20 yrs.	8.75, 9.75	Feb. 1/98	2,800,000	200,000	2,600,000	114,945		1,749,055
78C	20 yrs.	9.25, 9.75	Nov. 1/98	2,800,000	200,000	2,600,000			2,600,000
79A	20 yrs.	10.50	May 15/99	3,000,000	200,000	2,800,000	91,364		2,508,636
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MUNICIPALITY OF THE COUNTY OF HALIFAX
SCHEDULES TO FINANCIAL STATEMENTS - 1985
LONG TERM DEBT - DETAIL (continued)

Bond Issue	Term	Interest Rate - %	Matures	Balance January 1 1985	Issued	Redeemed	Balance December 31 1985	Recoverable From Other Local Governments	Net Balance December 31 1985
C.M.H.C.									
658	40 yrs.	5.13	July 1/04	146,879		4,353	142,526	142,526	
66E	40 yrs.	5.13	Feb. 1/06	549,596		14,493	535,103	535,103	
73G-1	20 yrs.	8.25	Apr. 1/93	117,167		9,219	107,948		107,948
73H-1	20 yrs.	8.25	Apr. 1/93	522,660		41,126	481,534		481,534
73J-1	20 yrs.	8.25	Apr. 1/93	82,260		6,473	75,787		75,787
73K-1	20 yrs.	8.25	Apr. 1/93	231,867		18,245	213,622		213,622
73L-1	20 yrs.	8.25	Jan. 1/93	14,852		1,169	13,683		13,683
73M-1	20 yrs.	8.25	Jan. 1/93	78,036		6,140	71,896		71,896
73N-1	20 yrs.	8.25	Jan. 1/93	75,486		5,940	69,546		69,546
73P-1	20 yrs.	7.88	July 1/93	19,713		1,577	18,136		18,136
73R-1	20 yrs.	7.88	Apr. 1/93	99,250		7,810	91,440		91,440
73S-1	20 yrs.	8.25	Apr. 1/93	197,372		15,786	181,586		181,586
74C-1	20 yrs.	7.50	Mar. 1/94	175,027		12,290	162,737		162,737
74D-1	20 yrs.	7.88	Sept. 1/94	119,446		8,234	111,213		111,213
74E-1	20 yrs.	7.88	Sept. 1/94	56,612		3,902	52,710		52,710
74F-1	20 yrs.	7.88	Sept. 1/94	51,083		3,521	47,562		47,562
75B-1	20 yrs.	7.63	Jan. 1/95	362,392		22,039	340,353		340,353
75C-1	20 yrs.	8.00	Mar. 1/95	50,143		2,987	47,156		47,156
75D-1	20 yrs.	8.00	Apr. 1/95	101,312		6,035	95,277		95,277
75E-1	20 yrs.	8.00	Apr. 1/95	74,903		4,462	70,441		70,441
75F-1	20 yrs.	8.00	Mar. 1/95	96,511		5,748	90,762		90,762
76A-1	20 yrs.	10.38	Jan. 1/96	52,953		2,382	50,571		50,571
76C-1	20 yrs.	10.50	May 1/96	59,131		2,639	56,492		56,492
77A-1	20 yrs.	10.38	Aug. 1/96	192,079		8,641	183,438		183,438
77B-1	20 yrs.	8.00	Oct. 1/95	172,571		10,279	162,292		162,292
77C-1	20 yrs.	7.88	Jan. 1/96	121,507		6,391	115,116		115,116
77D-1	20 yrs.	9.75	Oct. 1/96	67,803		3,173	64,630		64,630
79H-1	20 yrs.	9.38	Mar. 1/99	40,532		1,317	39,215		39,215
79P-1	20 yrs.	10.00	Mar. 1/99	111,912		3,453	108,459		108,459
79Q-1	20 yrs.	9.50	Mar. 1/99	158,371		5,094	153,277		153,277
79S-1	20 yrs.	9.50	Mar. 1/99	196,262		6,313	189,949		189,949
79Z-1	20 yrs.	10.38	Jan. 1/99	436,026		13,038	422,988		422,988
79AA-1	20 yrs.	10.00	Mar. 1/99	65,086		2,008	63,078		63,078
				4,896,800		266,277	4,630,523	677,629	3,952,894

M.D.L.R.	20 yrs.	5.25	Mar.	1/87	42,747	16,437	26,310	26,310
67E	20 yrs.	5.25	Mar.	1/87	51,404	19,766	31,638	31,638
					94,151	36,203	57,948	57,948
M.F.C.								
80-A-1	20 yrs.	11.25	Feb.	1/00	3,200,000	200,000	3,000,000	43,380
80-B-1	20 yrs.	11.75	Jan.	2/00	1,200,000	75,000	1,125,000	67,961
81-B-1 (Note)	15 yrs.	15.00	Dec.	22/96	14,000,000		14,000,000	14,000,000
82-A-1 (Note)	15 yrs.	15.00	Dec.	22/96	160,000		160,000	160,000
82-B-1	12 yrs.	15.75	Feb.	15/94	4,763,000	477,000	4,286,000	4,269,714
82-C-1	10 yrs.	12.92	Nov.	23/92	752,000	94,000	658,000	658,000
82-D-1	10 yrs.	12.92	Dec.	1/92	447,000	56,000	391,000	391,000
83-A-1	15 yrs.	12.04	Sept.	7/98	2,441,600	182,400	2,259,200	2,259,200
84-A-2	15 yrs.	13.75/14.25	Aug.	28/99	1,500,000	104,700	1,395,300	1,320,136
85-A-1	20 yrs.	11.00/12.50	Apr.	2/05	1,000,000		1,000,000	1,000,000
					28,463,600	1,189,100	28,274,500	28,071,709
N.S.H.C.	1 yr. (renewable)		Dec.	31/85	310,000	78,000	232,000	232,000
GRAND TOTAL					\$63,494,951	\$4,507,260	\$59,987,691	\$4,238,374
					\$1,000,000	\$4,507,260	\$59,987,691	\$55,749,317

Note: General bond issue 70A for \$2,000,000, M.F.C. issue 81-B-1 for \$14,000,000 and MFC issue 82-A-1 for \$160,000 are covered by sinking fund provisions. The former issue relates to construction of the Lakeside Industrial Park and Ocean View Manor while the latter M.F.C. issues relate to school construction projects. Sinking Fund requirements are that funds be allocated and invested on an annual basis sufficient to liquidate the outstanding principal balance on maturity. See Municipality of the County of Halifax Sinking Funds, Balance Sheet, page 8 of this report. M.F.C. issues 81-B-1 for \$14,000,000 and 82-A-1 for \$160,000, maturing December 22, 1986, contain a provision whereby the registered holder may elect to cash the debentures, in whole or in part, on December 22, 1986. Such election may be made only between December 22, 1985 and July 31, 1986. On January 9, 1986, a senior official of the Municipal Finance Corporation of Nova Scotia, holder of the debentures, indicated that in his opinion, the Corporation will not be exercising its option.